

Coins

All's token fare in love and war and in hard times

By Roger Boye

PERSONS who smooth the surface of a coin and inscribe initials and romantic messages create what numismatists call "love tokens."

Love tokens, which have existed for hundreds of years, are just one of many types of tokens. Some collectors specialize in tokens, unofficial coins which help to record the fads and fashions of people.

Tokens have been created by individuals and companies for many reasons: to serve as money in times of coin shortages, to advertise a business, or to use for gambling, for examples. Tokens are not legal tender in the United States today.

Last week's column described trade or merchant tokens which were used, for example, by merchants in rural areas early this century to pay farmers for produce. Trade tokens were widely used by merchants and businessmen and are the most common of any type of token.

But other types of tokens exist. These tokens of various compositions and designs include:

- Tokens produced in the Colonies and later in the original 13 states in the 1600s and 1700s. Coins were in short supply, and many private companies in Europe and America produced tokens which often circulated as legal tender. Most of these early tokens are exceedingly rare.

For example, the New York token described in R. S. Yeoman's Red Book [published by Western Publishing Co. of Racine, Wis.] is undated, and believed to be of Dutch origin made be-

tween 1664 and 1710. This brass token retails for about \$1,000 in fine condition today.

- Communion tokens. These tokens are a European custom which carried over to America in the late 1700s. Often, only persons with a communion token were allowed to participate in religious sacraments and rituals because religious leaders feared persecution.

- Hard times tokens. These circulated in the U. S. from 1834 to 1844 and were used as money during a period of excessive coin hoarding. The inscriptions on these privately produced "coins" either focused on President Andrew Jackson and the United States Bank, or advertised a merchant's business. The Red Book lists common hard times tokens as selling for about \$8.50 in extremely fine condition.

- Civil War tokens. Tokens appeared again during the Civil War, another period of acute coin shortages, and were again often used as legal tender. The estimated 50 million Civil War tokens usually carried either a political message or promoted a business.

In 1864 government production of coins finally met public demand. On June 8 of that year the government forbade private coinage to be used as money.

Civil War tokens sell from \$2 to \$16 in very fine condition, depending on composition and condition.

- Transportation tokens. Collectors of these tokens are known as vecturists. Older transportation tokens depict a ride on a horse-drawn buggy. Newer tokens, for example, provide the bearer with a ride on the New York subway.